

RE: February 16 SIRA Update

From: 's.38' (FINTRAC/CANAFE)" <s.38@fintrac-canafe.gc.ca>
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Date: Wed, 16 Feb 2022 19:04:59 +0000

Some adjustments to CAD amounts below. Pls delete other email

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Hi s.38, please see below for the bullets. Thanks s.38. Any comments welcome. For future daily updates, I will add a table in the reporting section with STR, LVCTS, LCTRs, EFT counts, will need BI or Lab support.

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Key OSINT Observations

1. ~ <https://nationalpost.com/news/canada/ottawa-protesters-look-to-new-methods-of-funding-including-own-crypto-token-to-avoid-government-crackdown>

- ~ Pat King, a key organizer linked to the Freedom Convoy and self proclaimed "freedom fighter", encouraged supporters to go to a website for a "freedom convoy token." The website lists King as a founder of the token, along with other individuals and a team of developers. [Freedom Convoy Token – Invest In Your Freedom](#)
- ~ King's site instructs users to download a crypto wallet, purchase an already established token (i.e. Bitcoin) and then swap that for the convoy's coin. As per King, "They create this token. You give them a token that actually has value. They can take that token, convert it to money and do their thing."
- ~ The convoy coin website lists its initial cause to be fundraising, but states the long-term goal is to start the "development of a GoFundMe-like killer decentralized platform." "Being able to push our cause to a worldwide audience with no entity to control our vision meant going decentralized," its reads. It adds that four per cent of every transaction will go into what's called the "Freedom Convoy Foundation."
- ~ As of 5pm February 15, 2022, 3,000 transfers have occurred.

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2. ~ Reporting out of a Twitter Spaces by Andrew Lawton held by one of the organizers, BJ Dichter, who is also listed as a director on the NPO:

<https://twitter.com/andrewlawton/status/1493085421710065667?s=21>

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Key elements:

- ~ Money disbursed from GoFundMe seems to have been frozen prior to distribution.
- ~ Despite GiveSendGo's earlier public support to disburse the funds, that has not happened due to the Ontario AG's order.
- ~ Noted the cryptocurrency fundraiser and that it still needs to be transferred to fiat (consistent with our observations).

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Funds raised to date

~ FUNDS ALREADY COLLECTED

- o~ GoFundMe - before cancellation - \$10-million CAD

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- o~ GiveSendGo – more than \$12.7-million CAD

- o~ The GoFundMe crowdfunding campaign was cancelled on February 4, 2022, due to “evidence from law enforcement that the previously peaceful demonstration has become an occupation, with police reports of violence and other unlawful activity.”

- o~ On February 10, 2022, Ontario’s government obtained an order from the Superior Court of Justice to effectively prohibit demonstrators protesting against COVID-19 mandates from receiving charitable donations through the Christian crowdfunding website GiveSendGo.

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~ FUNDING UP FOR GRABS

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~ UNVERIFIABLE FIGURES REPORTED BY CONVOY ORGANIZERS

- o~ \$380,000 CAD in Bitcoin alone
- o~ \$634,390 CAD, when factoring in Dogecoin, Ethereum and Tether donations

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Internal and External engagement/Meetings

- ~ Intell TF team requested SIRA’s help in s.55 PCMLTFA ^
s.55 PCMLTFA SIRA verifying our policy and authority to analyse and access this data.

- ~ No additional follow ups from PCO

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Status update on SIRA Products

- ~ Backgrounder on Virtual Currency and TF: first draft expected tomorrow
- ~ TF risks associated with Crowdfunding: first draft expected on Friday
- ~ Financial Intelligence Report on the use of VC for TF : first draft undergoing revisions

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Reports Received s.55 PCMLTFA

- ~ Information from Intell STR triaging does not indicate any observation increase in STRs related to convoy financing at this time.

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